



Important Adjustments to the Loan Participation Program

Effective January 1, 2013

- Maximum net worth will INCREASE from \$300,000 to \$691,172
- Effective October 1, 2013, the interest rate will be 1.0% over the FSA Direct Farm Ownership Down Payment Loan Program (which is currently at 1.5%) fixed for the first five years, then re-adjusted to the same index and fixed for the final five years.
- Previously, a bank needed to provide a bridge loan until the IADD funds were received to purchase IADD's portion of the participation. With the assistance of the Iowa Treasurer's Office, the bank will be able to receive IADD's participation funds the same day as the closing – no bridge loan will be needed.